

<b>PROGRAM</b>	<b>Bachelors Of Commerce (Hons)</b>
<b>SEMESTER</b>	<b>VI</b>
<b>COURSE TITLE</b>	<b>Standards On Auditing</b>
<b>COURSE CODE</b>	<b>04CH0621</b>
<b>COURSE CREDITS</b>	<b>04</b>
<b>COURSE DURATION</b>	<b>48 Hrs (48 sessions of 60 minutes each)</b>

**COURSE OUTCOMES:**

- Understand the framework of standards on auditing
- Gain knowledge about the standard setting process
- Evaluate the importance of standards on quality control
- Analyze the standards on auditing on various aspects
- Apply the standards on auditing for audit of corporate

**Teaching and Examination Scheme**

Teaching Scheme (Hours)			Credits	Internal Marks (50%)		End-Semester Examination (50%)			Total Marks
Theory	Tutorial	Practical		IA	CSE	Theory	Practical/Viva	Term Work (TW)	
4	0	0	4	30	20	50	0	0	100

**Course Contents:**

Unit No	Unit / Sub Unit	Sessions
I	<b>INTRODUCTION AND STANDARDS ON AUDITING I</b> Standard Setting Process – Framework for Assurance Engagements – Standard on Quality Control 1 SA 200 – Overall objectives of the independent auditor and the conduct of an audit in accordance with Standards on Auditing SA 210 – Agreeing the terms of audit engagements SA 220 – Quality control for an audit of financial statements SA 230 – Audit documentation SA 240 – The auditor’s responsibilities relating to fraud in an audit of financial statements	08
II	<b>STANDARDS ON AUDITING II</b> SA 250 – Consideration of laws and regulations in an audit of financial statements SA 260 (revised) – Communication with those charged with governance SA 265 – Communicating deficiencies in internal control to those charged with governance and management SA 299 – Responsibility of Joint auditors SA 300 – Planning an audit of financial statements SA 315 – Identifying and assessing the risks of material misstatement through	10

	understanding the entity and its environment SA 320 – Materiality in planning and performing an audit SA 330 – The auditor’s responses to assessed risks	
III	<b>STANDARDS ON AUDITING III</b> SA 402 – Audit considerations relating to an entity using a service organisation SA 450 – Evaluation of misstatements identified during the audit SA 500 – Audit evidence SA 501 – Audit evidence - specific considerations for selected items SA 505 – External confirmations SA 510 – Initial audit engagements – opening balances SA 520 – Analytical procedures SA 530 – Audit sampling	08
IV	<b>STANDARDS ON AUDITING IV</b> SA 540 – Auditing accounting estimates, including fair value accounting estimates and related disclosures SA 550 – Related parties SA 560 – Subsequent events SA 570 (revised) – Going concern SA 580 – Written representation SA 600 – Using the work of another auditor SA 610 (revised) – Using the work of internal auditors SA 620 – Using the work of an auditor’s expert	10
V	<b>STANDARDS ON AUDITING V</b> SA 700 (revised) – Forming an opinion and reporting on financial statements SA 701 – Communicating key audit matters in the independent auditor’s report SA 705 (revised) – Modifications to the opinion in the independent auditor’s report SA 706 (revised) – Emphasis of matter paragraphs and Other matter paragraphs in the independent auditor’s report SA 710 – Comparative information – Corresponding figures and Comparative financial statements SA 720 – The auditor’s responsibility in relation to other information in documents containing audited financial statements Statement of Reporting under Section 227 (1A) of the Companies Act, 1956 Overview of Guidance Notes	12

**Text Books:**

Sr. No	Author/s	Name of the Book	Publisher	Edition & Year of Publication
T-01	CA. Surbhi Bansal	Auditing and Assurance	Bestword Publication	Latest

**Reference Books:**

<b>Sr. No</b>	<b>Author/s</b>	<b>Name of the Book</b>	<b>Publisher</b>	<b>Edition and Year of Publication</b>
<b>R-01</b>	CA. Pankaj Garg	Auditing and Assurance	Taxmann	Eight Edition, November 2017
<b>R-02</b>	CA. G. Sekar and CA. B. Sarvana Prasath	Standards on Auditing	Padhuka	Latest